

IN THE UNITED STATES BANKRUPTCY COURT FOR THE
EASTERN DISTRICT OF TENNESSEE
NORTHERN DIVISION

**IN RE: Christopher Wallace Speers
Heather Ann Speers**

**Case No. 3:17-bk-31638-SHB
Chapter 13**

Debtors

MOTION FOR SUBSTITUTION OF COLLATERAL

Come the Debtors, **Christopher Wallace Speers and Heather Ann Speers**, by and through counsel, and in support of the Motion for Substitution of Collateral, would show as follows:

1. The Debtors filed Chapter 13 Bankruptcy on May 24, 2017.
2. The Debtors own a 2005 Ford Expedition which was totaled in an automobile accident.
2. Elephant Insurance Company has adjusted the claim for approximately \$5,872.36 after Debtors' deductible is satisfied, which money is property of the bankruptcy estate.
3. Vantage Finance is the lienholder on the 2005 Ford Expedition. Their claim has a balance of \$10,645.19 as of the filing of this Motion.
4. The totaled 2005 Ford Expedition was the Debtors' primary transportation and a replacement is necessary for the support of the Debtors.
5. The Debtors have located a replacement vehicle to substitute, described as a 2003 Ford Expedition(VIN: 1FMPU18L93LA55083) from C&C Motor Company which costs \$5,872.00, including fees and taxes, to replace the Debtor's primary transportation.

As a substitute vehicle, the 2003 Ford Expedition adequately protects Vantage Finance. A copy of the Sales Agreement between C&C Motor Company and the Debtors is attached hereto as Exhibit A and is incorporated by reference to this Motion.

6. Any proceeds not used for the purchase of the vehicle shall be retained by the Chapter 13 Trustee, PO Box 228 Knoxville, TN 37901, and disbursed pursuant to the confirmed plan.

WHEREFORE, Debtors pray for an Order Approving the Substitution of Collateral and allowing the Debtors to use the insurance proceeds from Elephant Insurance Company to purchase the 2003 Ford Expedition and substitute the 2005 Ford Expedition as collateral with Vantage Finance.

/s/ Zachary S. Burroughs
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CERTIFICATE OF SERVICE

The undersigned hereby certifies that true and exact copies of the foregoing Motion for Substitution of Collateral, have been forwarded to the following by depositing in the U.S. Mail, postage prepaid, and/or Electronic Case Filing (ECF) on October 9, 2017.

Office of United States Trustee (ECF)
Howard H. Baker, Jr., U.S. Courthouse
800 Market Street Ste 114
Knoxville, TN 37902

Gwendolyn M. Kerney (ECF)
Chapter 13 Trustee

Po Box 228
Knoxville, TN 37901

Christopher & Heather Speers (US MAIL)
8513 Coppock Road
Corryton, TN 37721

Vantage Finance (US MAIL)
4701 Clinton Highway
Knoxville, TN 37912

C&C Motor Company (US MAIL)
6340 Clinton Highway
Knoxville, TN 37912

Elephant Insurance Company (US MAIL)
Attn: Mark Peterson/Total Loss Dept.
PO Box 5205
Glen Allen, VA 23058

/s/ Zachary S. Burroughs
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